
Savings Plan

LMES Savings Plan Performance Report Summary

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Savings Plan	Returns at 3/31/00											
	One Year				Three Year				Five Year			
Manager/Fund	Actual	Benchmark	Excess	Ranking	Actual	Benchmark	Excess	Ranking	Actual	Benchmark	Excess	Ranking
Large Cap Stocks												
SSGA Flagship S&P 500	17.8%	18.1%	-0.3%	2	27.1%	27.5%	-0.4%	2	26.6%	26.8%	-0.2%	1
Vanguard Windsor Fund	7.9%	6.3%	1.6%	3	9.9%	18.0%	-8.1%	4	15.8%	21.0%	-5.2%	4
Investment Co. of America	17.6%	18.1%	-0.5%	4	23.1%	27.5%	-4.4%	4	22.8%	26.8%	-4.0%	4
Growth Fund of America	60.9%	34.1%	26.8%	2	41.1%	36.9%	4.2%	2	31.0%	31.8%	-0.8%	2
Balanced Accounts												
American Balanced Fund	3.0%	10.1%	-7.1%	4	10.8%	17.2%	-6.4%	3	13.3%	17.0%	-3.7%	3
International Stocks												
New Perspective Fund	40.7%	21.9%	18.8%	2	28.7%	21.9%	6.8%	2	24.3%	18.9%	5.4%	1
Fixed Income Accounts												
Standish Int. Term Inv. Grade	2.4%	2.1%	0.3%	N/A	6.5%	6.1%	0.4%	N/A	7.0%	6.5%	0.5%	N/A
Standish Long Term Inv. Grade	1.4%	1.4%	0.0%	N/A	8.2%	8.1%	0.1%	N/A	8.5%	8.3%	0.2%	N/A
Cash												
Stable Value Fund	6.5%	6.2%	0.3%	2	6.8%	6.3%	0.5%	2	--	--	--	--

LMES Savings Plan

Performance Report Summary

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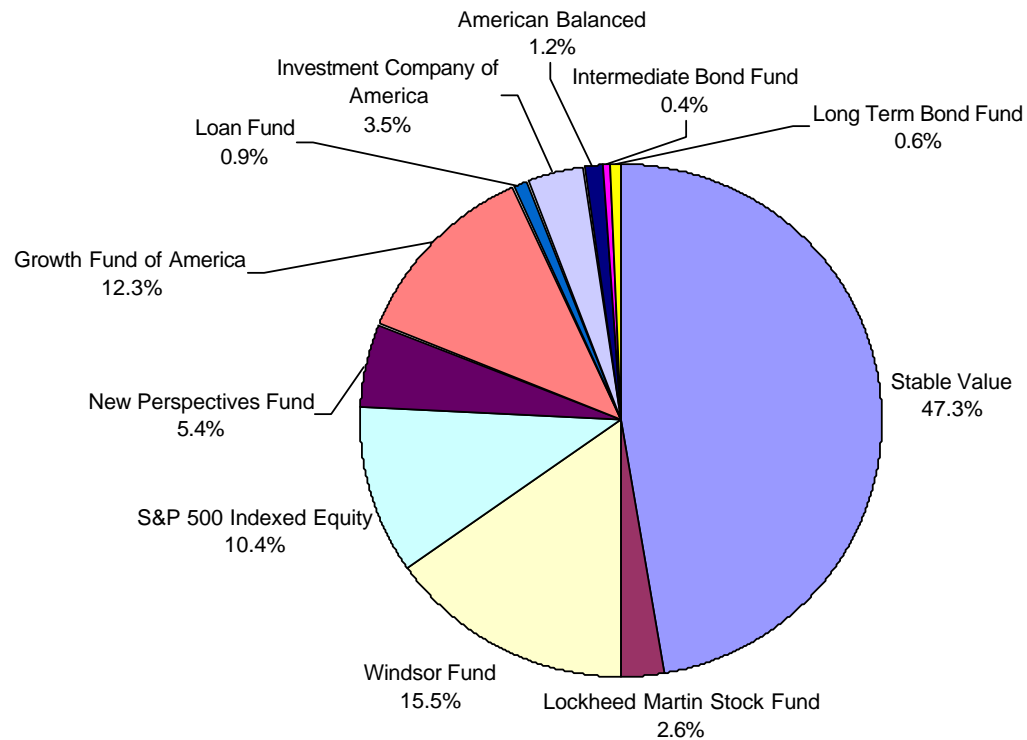
Savings Plan	Returns at 3/31/00			
	One Quarter			
Manager/Fund	Actual	Benchmark	Excess	Ranking
Large Cap Stocks				
SSGA Flagship S&P 500	2.2%	2.4%	-0.2%	2
Vanguard Windsor Fund	-0.4%	0.5%	-0.9%	3
Investment Co. of America	3.6%	2.4%	1.2%	3
Growth Fund of America	17.3%	7.1%	10.2%	1
Balanced Accounts				
American Balanced Fund	0.7%	2.3%	-1.6%	75th %tile
International Stocks				
New Perspective Fund	6.6%	1.0%	5.6%	2
Fixed Income Accounts				
Standish Int. Term Inv. Grade	1.8%	1.5%	0.3%	N/A
Standish Long Term Inv. Grade	4.7%	4.3%	0.4%	N/A
Cash				
Stable Value Fund	1.6%	1.5%	0.1%	2

LMES Savings Plan

Asset Allocation by Fund at 3/31/00

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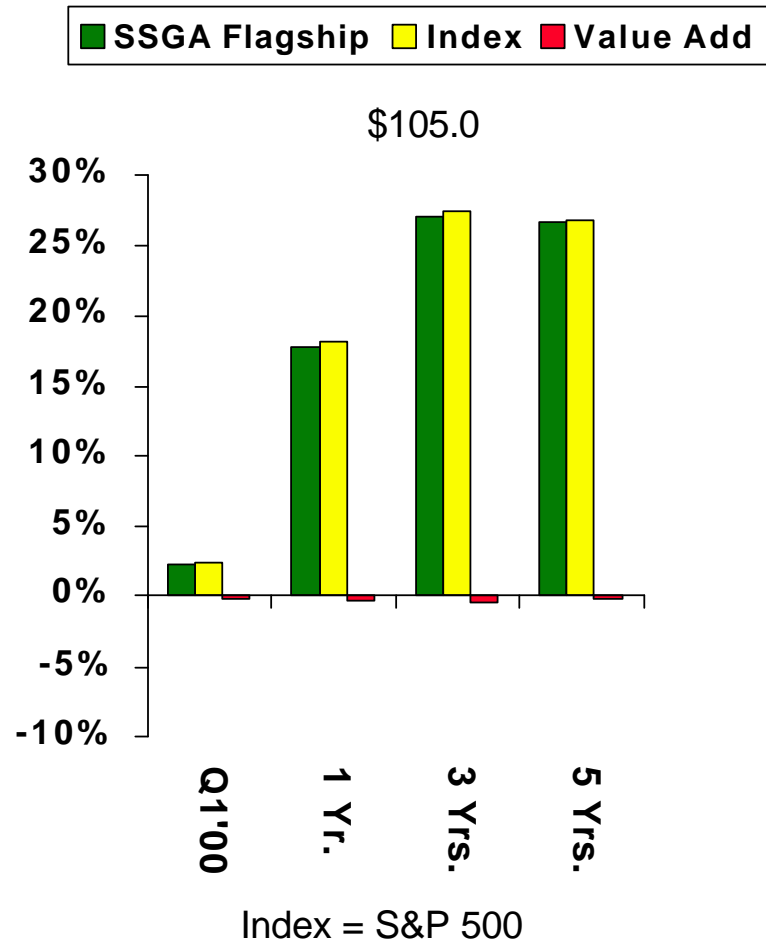
Total Assets = \$1,016,063,299



LMES Savings Plan

SSGA Flagship S&P 500 Fund

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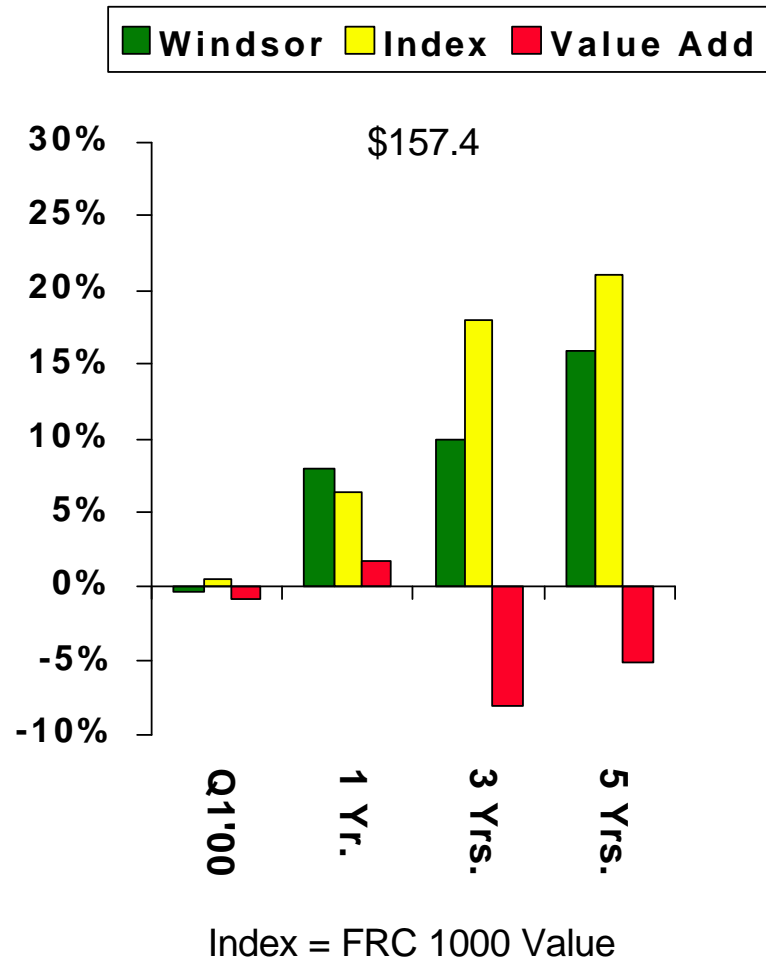


- The SSGA S&P 500 fund has tracked the index closely.
 - This is a pooled trust and returns are after management fees.
- Q1 return = 2.2% and in the second quartile of a large neutral equity universe.
- 1 Yr. return = 17.8% and in the second quartile of the universe.
- 3 Yr. return = 27.1% and in the second quartile of the universe.
- 5 Yr. return = 26.6% and in the first quartile of the universe.

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Vanguard Windsor Fund

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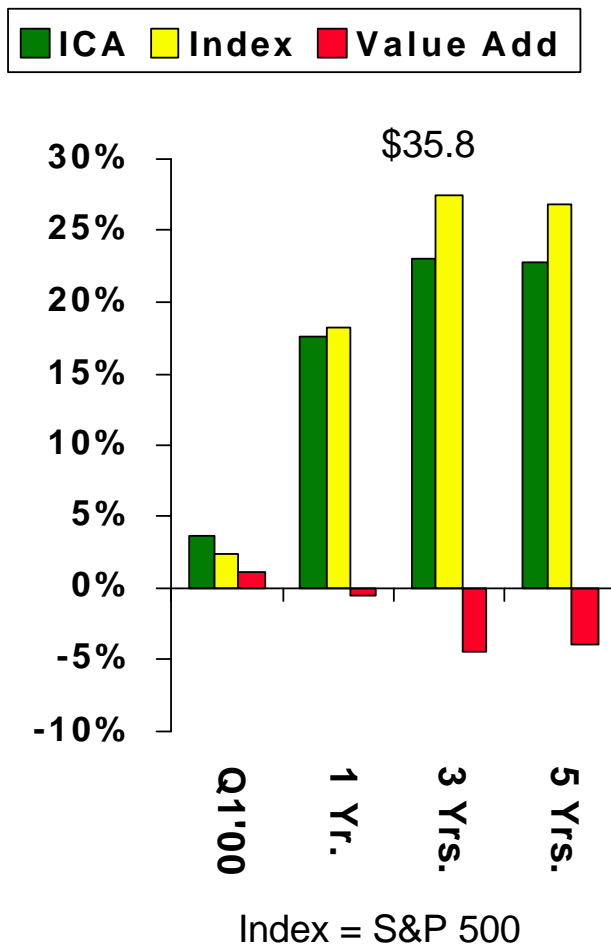


- The Vanguard Windsor Fund is a large cap value stock fund.
 - It is a mutual fund and returns are net of expenses (27 bps.).
- Q1 return = -0.4%, 90 bps. below the index and in the third quartile of a large cap value mutual fund universe.
- 1 Yr. return = 7.9%, 160 bps. above the index and in the third quartile of the universe.
- 3 Yr. return = 9.9%, 810 bps. below the index and in the fourth quartile of the universe.
- 5 Yr. return = 15.8%, 520 bps. below the index and in the fourth quartile of the universe.

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Investment Company of America Fund

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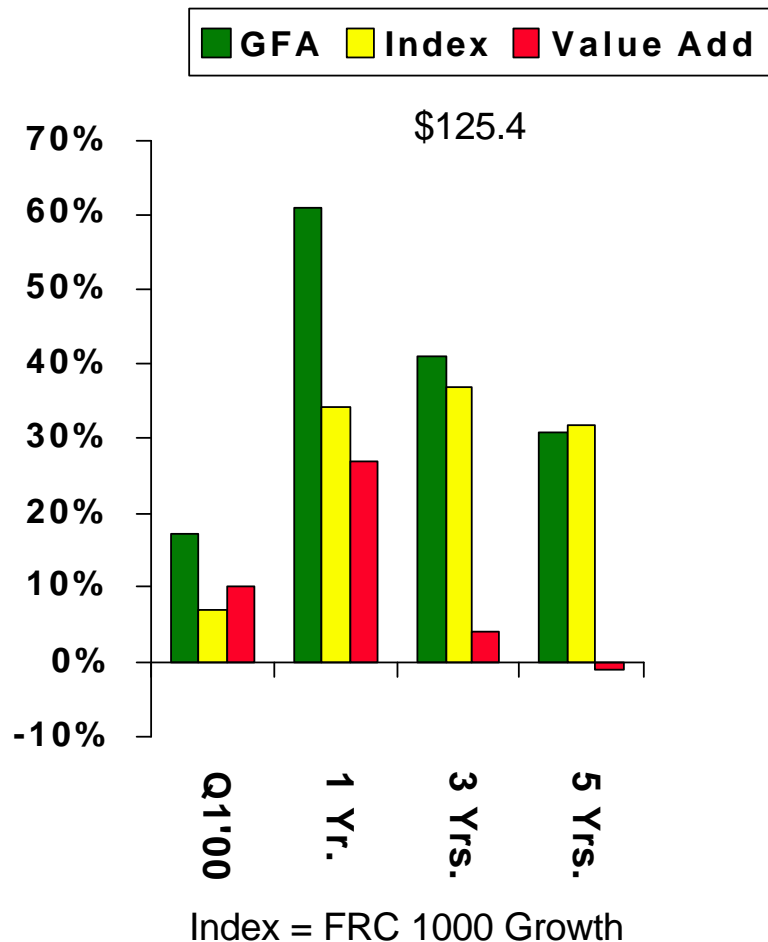


- ICA is a large cap core equity mutual fund and returns are net of expenses (55 bps.).
- Q1 return = 3.6%, 120 bps. above the index and in the third quartile of a large cap blend equity mutual fund universe.
- 1 Yr. return = 17.6%, 50 bps. below the index and in the fourth quartile of the universe.
- 3 Yr. return = 23.1%, 440 bps. below the index and in the fourth quartile of the universe.
- 5 Yr. return = 22.8%, 400 bps. below the index and in the fourth quartile of the universe.

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Growth Fund of America

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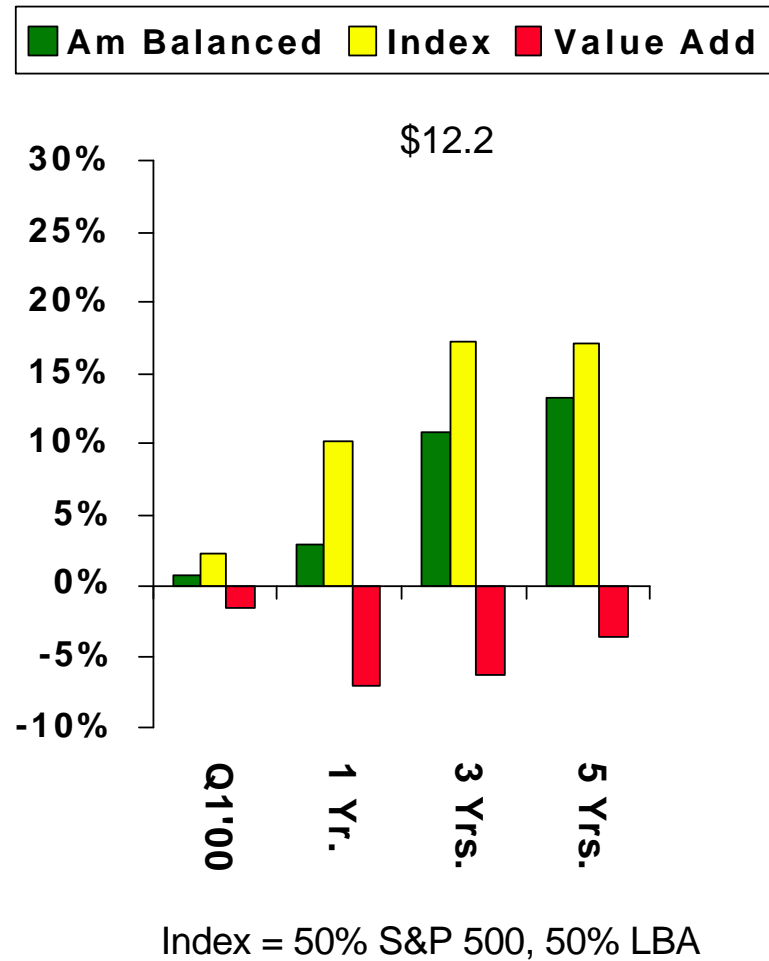


- GFA is a large cap growth stock mutual fund and returns are net of expenses (70 bps.).
- Q1 return = 17.3%, 1020 bps. above the index and in the first quartile of a large cap growth equity mutual fund universe.
- 1 Yr. return = 60.9%, 2680 bps. above the index and in the second quartile of the universe.
- 3 Yr. return = 41.1%, 420 bps. above the index and in the second quartile of the universe.
- 5 Yr. return = 31.0%, 80 bps. below the index and in the second quartile of the universe.

LMES Savings Plan

American Balanced Fund

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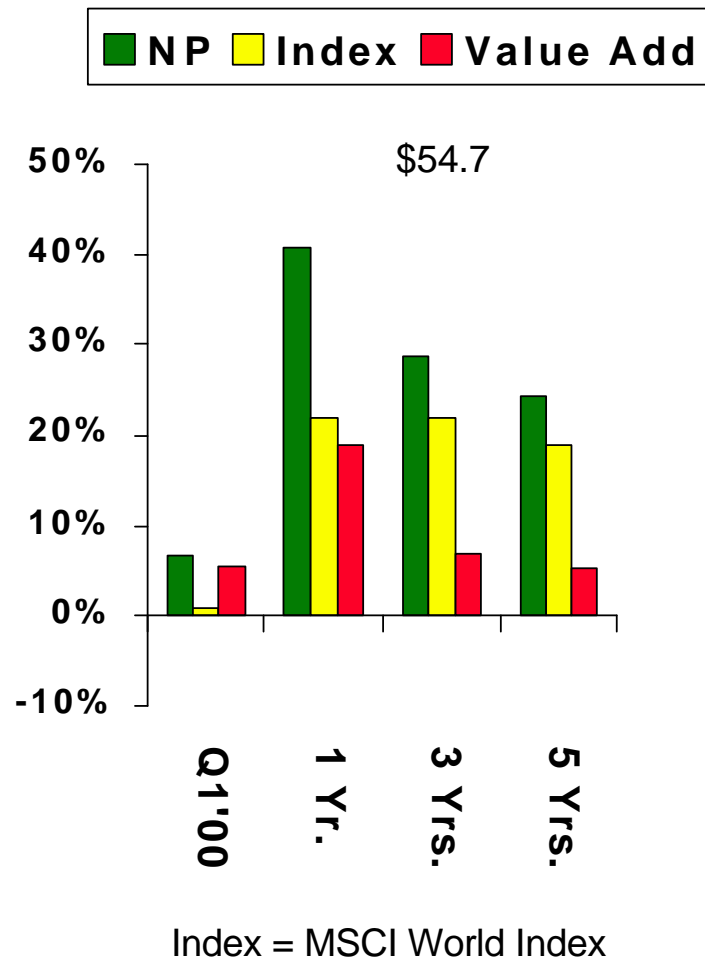


- American Balanced is a mutual fund and returns are net of expenses (63 bps.).
- Q1 return = 0.7%, 160 bps. below the index and at the 75th percentile of a balanced mutual fund universe.
- 1 Yr. return = 3.0%, 710 bps. below the index and in the fourth quartile of the universe.
- 3 Yr. return = 10.8%, 640 bps. below the index and in the third quartile of the universe.
- 5 Yr. return = 13.3%, 370 bps. below the index and in the third quartile of the universe.

LMES Savings Plan

New Perspective Fund

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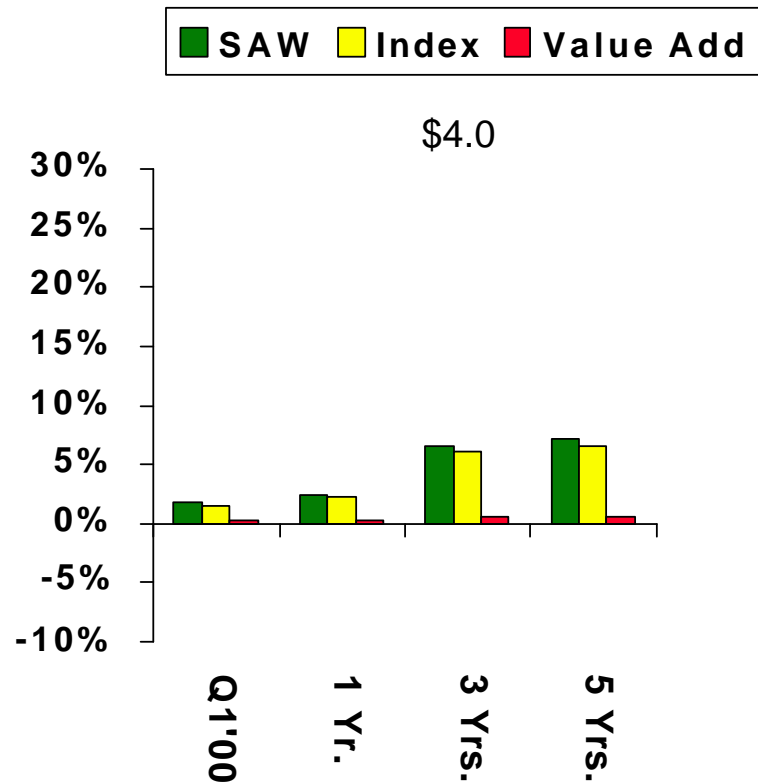


- New Perspective is a global stock mutual fund and returns are net of expenses (77 bps.).
- Q1 return = 6.6%, 560 bps. above the index and in the second quartile of a global equity mutual fund universe.
- 1 Yr. return = 40.7%, 1880 bps. above the index and in the second quartile of the universe.
- 3 Yr. return = 28.7%, 680 bps. above the index and in the second quartile of the universe.
- 5 Yr. return = 24.3%, 540 bps. above the index and in the first quartile of the universe.

LMES Savings Plan

SAW Intermediate Fixed Income Fund

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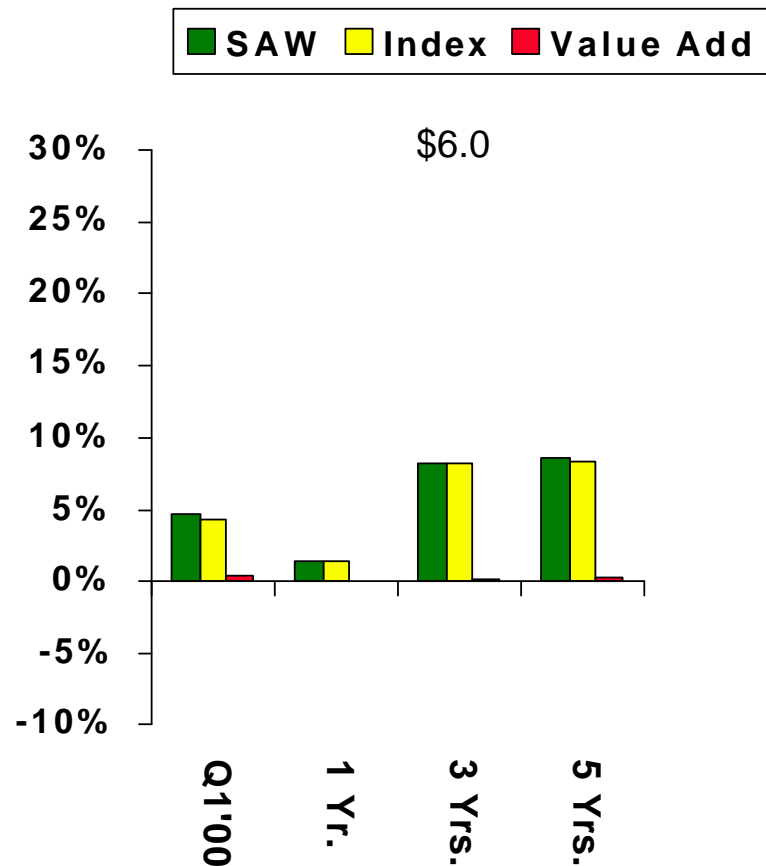
Index = LB Intermediate G/C

- The SAW Intermediate Term Fund is an actively managed account and returns are after management fees.
- Q1 return = 1.8%, 30 bps. above the index
- 1 Yr. return = 2.4%, 30 bps. above the index
- 3 Yr. return = 6.5%, 40 bps. above the index
- 5 Yr. return = 7.0%, 50 bps. above the index

LMES Savings Plan

SAW Long Term Fixed Income Fund

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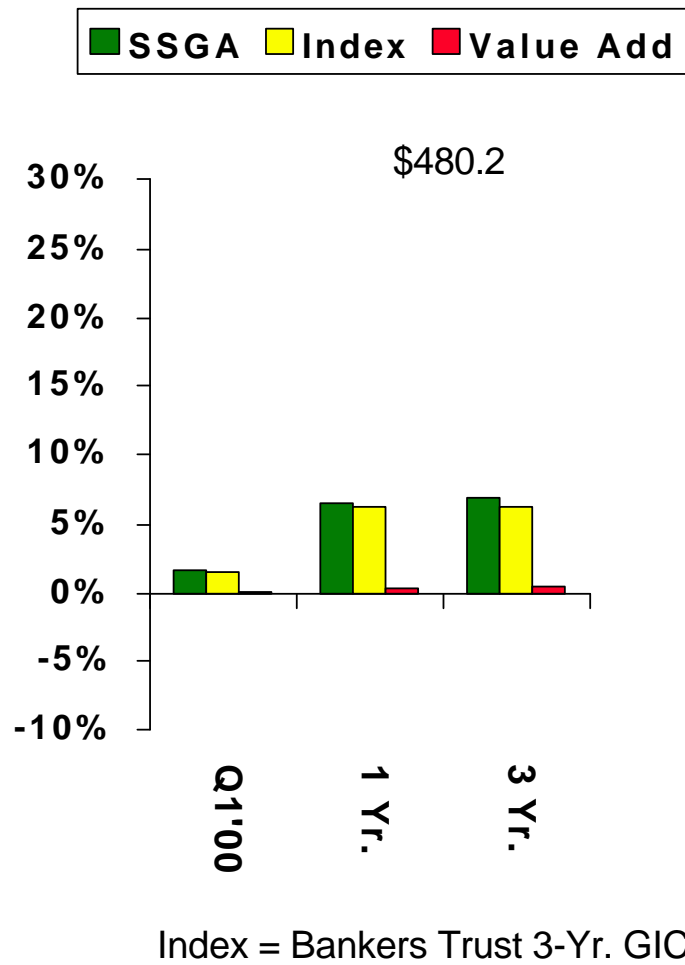
- The SAW Long Term Fund is an actively managed account and returns are after management fees.
- Q1 return = 4.7%, 40 bps. above the index
- 1 Yr. return = 1.4%, equal to the index
- 3 Yr. return = 8.2%, 10 bps. above the index
- 5 Yr. return = 8.5%, 20 bps. above the index

Index = 70% Lehman Long G/C, 30% Lehman MBS

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SSGA Stable Value Fund

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- The SSGA Stable Value Fund is an actively managed GIC account and returns are after management fees.
- Q1 return = 1.6%, 10 bps. above the index and in the second quartile of a GIC portfolio universe.
- 1 Yr. return = 6.5%, 30 bps. above the index and in the second quartile of the universe.
- 3 Yr. return = 6.8%, 50 bps. above the index and in the second quartile of the universe.
- 5 Yr. returns not available.